



PRESS RELEASE

BE Semiconductor Industries N.V. Announces Q2-21 and H1-21 Results

**Q2-21 Revenue of € 226.1 Million and Net Income of € 93.5 Million Up 57.9% and 148.7%,
Respectively, vs. Q1-21. Results Exceed Expectations
H1-21 Revenue and Net Income Reach € 369.3 Million and € 131.1 Million, Respectively
Share Buyback Program Increased € 60.0 Million**

Duiven, the Netherlands, July 27, 2021 - BE Semiconductor Industries N.V. (the "Company" or "Besì") (Euronext Amsterdam: BESI; OTC markets: BESIY, Nasdaq International Designation), a leading manufacturer of assembly equipment for the semiconductor industry, today announced its results for the second quarter and first half year ended June 30, 2021.

Key Highlights Q2-21

- Revenue of € 226.1 million, up 57.9% vs. Q1-21 and up 81.9% vs. Q2-20 due to broad based growth across end-user and geographic markets with particular strength in high-end mobile applications. Exceeded guidance due to higher than anticipated shipments from backlog
- Orders of € 200.2 million, down 38.8% vs. record levels achieved in Q1-21 related to significant Q1-21 smartphone capacity build. Up 97.6% vs. Q2-20 due primarily to increased demand for high performance computing, mainstream electronics and automotive applications
- Gross margin of 62.1%, up 3.9 points vs. Q1-21, exceeded guidance primarily due to more favorable product mix and labor efficiencies from significantly higher revenue. Slightly higher than Q2-20 despite adverse forex influences and additional costs to scale Besì's production capacity
- Net income of € 93.5 million grew € 55.9 million (148.7%) vs. Q1-21 and € 53.7 million (134.9%) vs. Q2-20 primarily due to significantly higher revenue, more favorable product mix and cost control efforts. Net margin increased to 41.3% vs. 26.3% in Q1-21 and 32.0% in Q2-20

Key Highlights H1-21

- Revenue of € 369.3 million, up 71.3% vs. H1-20 reflecting strong demand across end-user markets, geographies and customers and favorable market conditions
- Orders of € 527.3 million grew € 307.4 million, or 139.8%, primarily due to strong mobile build with particular strength in Q2-21 for mainstream electronics, automotive and computing applications
- Gross margin reached 60.5%, up 0.8 points vs. H1-20 primarily due to Besì's strong market position, more favorable product mix and increased labor efficiencies, partially offset by adverse forex movements
- Net income of € 131.1 million increased € 77.4 million, or 144.1%, vs. H1-20. Net margin grew to 35.5% vs. 24.9% in H1-20
- Net cash increased by 120.8% vs. Q2-20 to reach € 206.7 million
- Share buyback program increased by € 60 million to € 185 million and extended to October 2022

Outlook

- Q3-21 revenue estimated to decrease by approximately 5-15% vs. Q2-21 consistent with seasonal trends. Gross margin anticipated to range between 60-62%



(€ millions, except EPS)	Q2- 2021	Q1- 2021	Δ	Q2- 2020	Δ	H1- 2021	H1- 2020	Δ
Revenue	226.1	143.2	+57.9%	124.3	+81.9%	369.3	215.6	+71.3%
Orders	200.2	327.1	-38.8%	101.3	+97.6%	527.3	219.9	+139.8%
Operating Income	106.7	48.4	+120.5%	48.4	+120.5%	155.0	67.2	+130.7%
EBITDA	110.9	52.6	+110.8%	53.1	+108.9%	163.5	77.1	+112.1%
Net Income	93.5	37.6	+148.7%	39.8	+134.9%	131.1	53.7	+144.1%
EPS (basic)	1.23	0.51	+141.2%	0.55	+123.6%	1.76	0.74	+137.8%
EPS (diluted)	1.12	0.47	+138.3%	0.50	+124.0%	1.58	0.69	+129.0%
Net Cash & Deposits	206.7*	216.2	-4.4%	93.6*	+120.8%	206.7	93.6	+120.8%

* Reflects cash dividend payments of € 129.4 million and € 73.5 million in Q2-21 and Q2-20, respectively.

Richard W. Blickman, President and Chief Executive Officer of Besi, commented:

“Besi reported strong results for the second quarter and the first half year as we successfully ramped production to meet increased customer demand in the current upturn while controlling expense development.

Revenue of € 226.1 million increased by 57.9% versus Q1-21 and 81.9% versus Q2-20 due to broad based growth across all key end-user markets and geographies. We experienced particular strength in shipments for high-end mobile applications associated with the capacity build in Q1-21. Revenue was significantly above guidance due to higher than anticipated shipments from backlog as Besi managed supply chain issues and pandemic restrictions in various countries. As such, we were able to achieve an annualized run rate of approximately € 900 million this quarter which brings us closer to our target revenue objective.

In addition, orders of € 200.2 million almost doubled versus Q2-20 (+97.6%) reflecting ongoing market strength as well as increased demand for high performance computing, cloud infrastructure, mainstream electronics and automotive applications from both IDMs and Asian subcontractors. Included in Q2-21 bookings were orders for hybrid bonding systems from two major customers with follow on orders anticipated in Q3-21.

Net income for the quarter reached € 93.5 million, an increase of € 55.9 million (+148.7%) and € 53.7 million (+134.9%) versus Q1-21 and Q2-20, respectively. Similarly, net margins grew to 41.3% this quarter, an increase of 15.0 points versus Q1-21 (26.3%) and 9.3 points versus Q2-20 (32.0%) reflecting the enhanced profit potential of Besi's business model. Strong profit growth was due primarily to significantly higher revenue levels combined with gross margins that exceeded expectations and disciplined overhead management. The operating leverage in our model was evident in a reduction of operating expenses as a percentage of revenue from 24.4% and 23.0% in Q1-21 and Q2-20, respectively, to 14.9% in Q2-21. Upward gross margin development in Q2-21 versus Q2-20 was limited by adverse forex influences from a weaker dollar versus the euro and additional costs incurred to rapidly scale production capacity.

Besi's first half results were also solid with revenue reaching € 369.3 million, an increase of € 153.7 million, or 71.3%, versus H1-20 and net income rising 144.1% to reach € 131.1 million which was approximately equal to net income for all of fiscal 2020.

Our liquidity position continued to expand with total cash and deposits at June 30, 2021 of € 511.4 million (+39.5% versus June 30, 2020) despite the significant working capital investment necessary to finance Besi's rapid revenue growth and increased capital allocation in the form of dividends and share



repurchases. Net cash of € 206.7 million at quarter end increased by 120.8% versus June 30, 2020 aided by the conversion in H1-21 of € 104.3 million of our 2.5% Convertible Notes due 2023. Given Besi's strong cash flow generation, we intend to increase our share repurchase program by € 60.0 million to a total of € 185.0 million and to extend its duration until October 2022.

At present, our strategic priorities focus on maintaining the health and safety of our employees in the face of new COVID-19 variants, meeting customer delivery schedules in a challenging production environment, expanding development efforts for Besi's wafer level activities and joint development program with Applied Materials, Inc. and allocating resources to support the development and growth of existing and next generation product portfolios.

Looking forward, we believe that the market drivers supporting the growth of the assembly equipment market in this upcycle remain intact. For Q3-21, we estimate that revenue will decline by 5-15% versus Q2-21, consistent with seasonal order trends inherent in our business. In addition, we forecast gross margins in Q3-21 to range between 60-62% and for operating expenses to decrease by 5-10% versus the € 33.6 million realized in Q2-21."

Second Quarter Results of Operations

	Q2-2021	Q1-2021	Δ	Q2-2020	Δ
Revenue	226.1	143.2	+57.9%	124.3	+81.9%
Orders	200.2	327.1	-38.8%	101.3	+97.6%
Book to Bill Ratio	0.9	2.3	-1.4	0.8	+0.1

Q2-21 revenue of € 226.1 million increased by 57.9% versus Q1-21 and 81.9% versus Q2-20 due to broad based growth across end-user and geographic markets with particular strength in high-end mobile applications. In addition, revenue growth also benefited from increased shipments for mainstream electronics applications to Asian subcontractors and high performance computing and automotive applications to leading IDMs. Revenue exceeded guidance (+30-40% versus Q1-21) due to higher than anticipated shipments from backlog.

Orders of € 200.2 million decreased 38.8% versus the record levels achieved in Q1-21 related to the significant Q1-21 capacity build by high-end smartphone producers. However, orders increased 97.6% versus Q2-20 reflecting ongoing market strength as well as strong demand for high performance computing, mainstream electronics and automotive applications. Per customer type, IDM orders decreased € 19.5 million, or 14.9%, versus Q1-21 and represented 56% of total orders for the period. Subcontractor orders decreased by € 107.4 million, or 54.7%, versus Q1-21 and represented 44% of total orders.

	Q2-2021	Q1-2021	Δ	Q2-2020	Δ
Gross Margin	62.1%	58.2%	+3.9	62.0%	+0.1
Operating Expenses	33.6	34.9	-3.7%	28.6	17.5%
Financial Expense/(Income), net	2.8	4.5	-37.8%	2.7	+3.7%
EBITDA	110.9	52.6	+110.8%	53.1	+108.9%

Besi's gross margin grew to 62.1% in Q2-21, an increase of 3.9 points versus Q1-21 and exceeded guidance (58-60%) primarily due to higher than anticipated shipments from backlog for mobile applications and increased labor efficiencies from significantly higher revenue levels. The Q2-21 gross margin was slightly higher than Q1-21 due to increased labor efficiencies partially offset by adverse forex influences from an increase in the euro versus the US dollar and additional costs to scale Besi's production capacity.



Q2-21 operating expenses declined by € 1.3 million, or 3.7%, versus Q1-21 and were in-line with guidance. The decrease was primarily due to a € 6.2 million reduction in share-based compensation expense partially offset by increased variable sales related expenses due to Besi's 57.9% revenue growth. Operating expenses increased by € 5.0 million, or 17.5%, versus Q2-20 primarily due to increased variable sales related expenses and increased R&D spending for next generation wafer level assembly systems. As a percentage of revenue, operating expenses declined to 14.9% in Q2-21 versus 24.4% in Q1-21 and 23.0% in Q2-20.

Q2-21 financial expense, net decreased by € 1.7 million versus Q1-21 as a result of a € 91.0 million reduction in Besi's 2.5% Convertible Notes due 2023 due to substantial Noteholder conversions during the quarter.

	Q2-2021	Q1-2021	Δ	Q2-2020	Δ
Net Income	93.5	37.6	+148.7%	39.8	134.9%
Net Margin	41.3%	26.3%	+15.0	32.0%	+9.3
Tax Rate	10.0%	14.3%	-4.3	12.9%	-2.9

Net income reached € 93.5 million in Q2-21, an increase of € 55.9 million, or 148.7%, versus Q1-21 primarily due to (i) a 57.9% revenue increase, (ii) a 3.9 point increase in gross margin, (iii) a reduction in operating expenses as a percentage of revenue of 9.5 points and (iv) a lower effective tax rate primarily due to a € 2.4 million upward revaluation of deferred tax assets. Similarly, net income increased by € 53.7 million, or 134.9%, versus Q2-20 primarily as a result of an 81.9% revenue increase combined with a significant reduction in operating expenses as a percentage of revenue from 23.0% to 14.9% due to ongoing cost control efforts of non-variable sales related expenses. As a result, Besi's net margin increased to 41.3% in Q2-21, a significant increase versus the 26.3% and 32.0% realized in Q1-21 and Q2-20, respectively.

Half Year Results of Operations

	H1-2021	H1-2020	Δ
Revenue	369.3	215.6	+71.3%
Orders	527.3	219.9	+139.8%
Gross Margin	60.5%	59.7%	+0.8
Operating Income	155.0	67.2	+130.7%
Net Income	131.1	53.7	+144.1%
Net Margin	35.5%	24.9%	+10.6
Tax Rate	11.3%	13.3%	-2.0

H1-21 revenue reached € 369.3 million, up 71.3% versus H1-20 reflecting strong demand across Besi's end-user markets, geographies and customers and favorable underlying market conditions. In particular, it reflected a strong capacity build for high-end smart phones by customers in anticipation of new product introductions in H2-21.

Similarly, orders of € 527.3 million grew by € 307.4 million, or +139.8%, versus H1-20 due to higher bookings for mobile applications as well as strength in Q2-21 for mainstream electronics, automotive and computing applications. IDM and subcontractor orders represented 46% and 54%, respectively, of H1-21 orders versus 42% and 58%, respectively, in H1-20.



Besi's H1-21 net income of € 131.1 million grew by € 77.4 million, or 144.1%, versus H1-20 and its net margin increased by 10.6 points to 35.5% as increased revenue and gross margin more than offset a € 7.1 million, or 11.5%, increase in operating expenses principally associated with increased share-based compensation expense (€ 5.4 million). As a percentage of revenue, operating expenses decreased to 18.6% in H1-21 versus 28.5% in H1-20.

Financial Condition

	Q2 2021	Q1 2021	Δ	Q2 2020	Δ	H1 2021	H1 2020	Δ
Total Cash and Deposits	511.4	605.8	-15.6%	366.6	+39.5%	511.4	366.6	+39.5%
Net Cash and Deposits	206.7	216.2	-4.4%	93.6	+120.8%	206.7	93.6	+120.8%
Cash flow from Ops.	51.2	26.2	+95.4%	22.9	+123.6%	77.4	49.4	+56.7%

At the end of Q2-21, Besi had a strong liquidity position with total cash and deposits aggregating € 511.4 million. Total cash and deposits decreased by € 94.4 million versus Q1-21 due primarily to (i) the payment of € 129.4 million in cash dividends to shareholders, (ii) € 10.1 million of share repurchases and (iii) € 4.9 million of capitalized development spending which was partially offset by cash flow from operations of € 51.2 million.

Net cash of € 206.7 million at quarter end increased by € 113.1 million, or 120.8%, versus June 30, 2020 primarily due to the conversion by Noteholders over the past twelve months of € 112.3 million principal amount of the 2.5% Convertible Notes due 2023. As a result, the principal amount outstanding declined to € 5.7 million and Besi's shares outstanding increased to 78.1 million at quarter end.

Share Repurchase Activity/Extension and Increase of Share Repurchase Program

During the quarter, Besi repurchased 146,521 of its ordinary shares at an average price of € 68.78 per share for a total of € 10.1 million. Cumulatively, as of June 30, 2021, 3.8 million shares have been purchased under the current € 125 million share repurchase program at an average price of € 27.32 per share for a total of € 105.0 million. As of such date, Besi held approximately 0.4 million shares in treasury, equal to 0.5% of its shares outstanding.

Besi will increase the amount of its current share buyback program by € 60.0 million for an aggregate amount of € 185.0 million and extend its end date until October 30, 2022. The share repurchase program was initiated for capital reduction purposes and to help offset dilution related to Besi's Convertible Notes and shares issued under employee stock plans. It is funded using Besi's available cash resources and effective since July 26, 2018. At present, Besi has authority until October 30, 2022 to purchase up to 10% of its shares outstanding (approximately 7.9 million shares).

The share repurchase program will be executed in accordance with industry best practices and in compliance with European buyback rules and regulations and may be suspended or discontinued at any time. Besi has engaged an independent broker for the program and all purchases will be executed through Euronext Amsterdam and Multilateral Trading Facilities as defined by the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and subject to the rules of the relevant Exchange.



Outlook

Based on its June 30, 2021 order backlog and feedback from customers, Besi forecasts for Q3-21 that:

- Revenue will decrease by approximately 5-15% vs. the € 226.1 million reported in Q2-21 consistent with seasonal trends
- Gross margin will range between 60-62% vs. the 62.1% realized in Q2-21
- Operating expenses will decrease by 5-10% vs. the € 33.6 million reported in Q2-21

Investor and media conference call

A conference call and webcast for investors and media will be held today at 4:00 pm CET (10:00 am EDT). The dial-in for the conference call is (31) 20 531 5851. To access the audio webcast and webinar slides, please visit www.besi.com.

Basis of Presentation

The accompanying condensed Consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union. Reference is made to the Summary of Significant Accounting Policies to the Notes to the Consolidated Financial Statements as included in our 2020 Annual Report, which is available on www.besi.com.

About Besi

Besi is a leading supplier of semiconductor assembly equipment for the global semiconductor and electronics industries offering high levels of accuracy, productivity and reliability at a low cost of ownership. The Company develops leading edge assembly processes and equipment for leadframe, substrate and wafer level packaging applications in a wide range of end-user markets including electronics, mobile internet, cloud server, computing, automotive, industrial, LED and solar energy. Customers are primarily leading semiconductor manufacturers, assembly subcontractors and electronics and industrial companies. Besi's ordinary shares are listed on Euronext Amsterdam (symbol: BESI). Its Level 1 ADRs are listed on the OTC markets (symbol: BESIY Nasdaq International Designation) and its headquarters are located in Duiven, the Netherlands. For more information, please visit our website at www.besi.com.

Contacts:

Richard W. Blickman, President & CEO
Hetwig van Kerkhof, SVP Finance
Tel. (31) 26 319 4500
investor.relations@besi.com

CFF Communications
Frank Jansen
Tel. (31) 20 575 4024
besi@cffcommunications.nl

Caution Concerning Forward Looking Statements

This press release contains statements about management's future expectations, plans and prospects of our business that constitute forward-looking statements, which are found in various places throughout the press release, including, but not limited to, statements relating to expectations of orders, net sales, product shipments, expenses, timing of purchases of assembly equipment by customers, gross margins, operating results and capital expenditures. The use of words such as "anticipate", "estimate", "expect", "can", "intend", "believes", "may", "plan", "predict", "project", "forecast", "will", "would", and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain these identifying words. The financial guidance set forth under the heading "Outlook" contains such forward looking statements. While these forward looking statements represent our judgments and expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from those contained in forward looking statements,



including any inability to maintain continued demand for our products; failure of anticipated orders to materialize or postponement or cancellation of orders, generally without charges; the volatility in the demand for semiconductors and our products and services; the extent and duration of the COVID-19 pandemic and measures taken to contain the outbreak, and the associated adverse impacts on the global economy, financial markets, and our operations as well as those of our customers and suppliers; failure to develop new and enhanced products and introduce them at competitive price levels; failure to adequately decrease costs and expenses as revenues decline; loss of significant customers, including through industry consolidation or the emergence of industry alliances; lengthening of the sales cycle; acts of terrorism and violence; disruption or failure of our information technology systems; inability to forecast demand and inventory levels for our products; the integrity of product pricing and protection of our intellectual property in foreign jurisdictions; risks, such as changes in trade regulations, currency fluctuations, political instability and war, associated with substantial foreign customers, suppliers and foreign manufacturing operations, particularly to the extent occurring in the Asia Pacific region; potential instability in foreign capital markets; the risk of failure to successfully manage our diverse operations; any inability to attract and retain skilled personnel, including as a result of restrictions on immigration, travel or the availability of visas for skilled technology workers as a result of the COVID-19 pandemic; those additional risk factors set forth in Besi's annual report for the year ended December 31, 2020 and other key factors that could adversely affect our businesses and financial performance contained in our filings and reports, including our statutory consolidated statements. We expressly disclaim any obligation to update or alter our forward-looking statements whether as a result of new information, future events or otherwise.



Consolidated Statements of Operations

<i>(euro in thousands, except share and per share data)</i>	Three Months Ended June 30, (unaudited)		Six Months Ended June 30, (unaudited)	
	2021	2020	2021	2020
Revenue	226,056	124,267	369,259	215,606
Cost of sales	85,750	47,282	145,674	86,873
Gross profit	140,306	76,985	223,585	128,733
Selling, general and administrative expenses	24,225	20,136	50,891	43,658
Research and development expenses	9,410	8,428	17,668	17,859
Total operating expenses	33,635	28,564	68,559	61,517
Operating income	106,671	48,421	155,026	67,216
Financial expense, net	2,842	2,691	7,319	5,303
Income before taxes	103,829	45,730	147,707	61,913
Income tax expense	10,369	5,909	16,640	8,240
Net income	93,460	39,821	131,067	53,673
Net income per share – basic	1.23	0.55	1.76	0.74
Net income per share – diluted	1.12	0.50	1.58	0.69
Number of shares used in computing per share amounts:				
- basic	75,802,630	72,536,296	74,540,692	72,352,859
- diluted ¹	85,430,297	82,563,062	85,439,676	82,631,951

¹⁾ The calculation of diluted income per share assumes the exercise of equity-settled share-based payments and the conversion of all Convertible Notes

Consolidated Balance Sheets

<i>(euro in thousands)</i>	June 30, 2021 (unaudited)	March 31, 2021 (unaudited)	December 31, 2020 (audited)
ASSETS			
Cash and cash equivalents	298,802	347,979	375,406
Deposits	212,575	257,847	223,299
Trade receivables	217,725	147,737	93,218
Inventories	78,100	61,709	51,645
Other current assets	17,165	17,655	11,964
Total current assets	824,367	832,927	755,532
Property, plant and equipment	27,344	27,739	27,840
Right of use assets	10,280	8,958	9,873
Goodwill	44,732	44,851	44,484
Other intangible assets	57,450	54,078	50,660
Deferred tax assets	20,086	21,177	21,924
Other non-current assets	1,084	1,078	1,043
Total non-current assets	160,976	157,881	155,824
Total assets	985,343	990,808	911,356
Trade payables	91,472	65,351	44,017
Other current liabilities	87,337	83,155	57,469
Total current liabilities	178,809	148,506	101,486
Long-term debt	304,647	389,614	399,956
Lease liabilities	6,963	6,348	6,952
Deferred tax liabilities	11,448	12,905	12,840
Other non-current liabilities	15,947	18,887	18,895
Total non-current liabilities	339,005	427,754	438,643
Total equity	467,529	414,548	371,227
Total liabilities and equity	985,343	990,808	911,356



Consolidated Cash Flow Statements

<i>(euro in thousands)</i>	Three Months Ended June 30, (unaudited)		Six Months Ended June 30, (unaudited)	
	2021	2020	2021	2020
Cash flows from operating activities:				
Income before income tax	103,829	45,730	147,707	61,913
Depreciation and amortization	4,223	4,673	8,432	9,848
Share-based payment expense	3,603	2,189	13,397	8,033
Financial expense, net	2,842	2,691	7,319	5,303
Changes in working capital	(51,330)	(21,868)	(86,897)	(24,743)
Income tax paid	(10,120)	(8,479)	(10,421)	(8,753)
Interest paid	(1,844)	(2,074)	(2,106)	(2,180)
Net cash provided by operating activities	51,203	22,862	77,431	49,421
Cash flows from investing activities:				
Capital expenditures	(1,477)	(478)	(2,865)	(1,350)
Proceeds from sale of property	-	-	54	-
Capitalized development expenses	(4,875)	(4,285)	(10,780)	(7,982)
Repayments of (investments in) deposits	45,723	(35,000)	9,953	15,000
Net cash provided by (used in) investing activities	39,371	(39,763)	(3,638)	5,668
Cash flows from financing activities:				
Payments of bank lines of credit	-	(466)	-	(434)
Proceeds from (payments of) debt	494	(405)	1,021	(416)
Payments on lease liabilities	(960)	(896)	(1,850)	(1,769)
Dividends paid to shareholders	(129,357)	(73,486)	(129,357)	(73,486)
Purchase of treasury shares	(10,100)	(3,053)	(20,197)	(6,198)
Net cash used in financing activities	(139,923)	(78,306)	(150,383)	(82,303)
Net decrease in cash and cash equivalents	(49,349)	(95,207)	(76,590)	(27,214)
Effect of changes in exchange rates on cash and cash equivalents	172	(811)	(14)	437
Cash and cash equivalents at beginning of the period	347,979	347,639	375,406	278,398
Cash and cash equivalents at end of the period	298,802	251,621	298,802	251,621

Supplemental Information (unaudited)
(euro in millions, unless stated otherwise)

REVENUE	Q1-2020		Q2-2020		Q3-2020		Q4-2020		Q1-2021		Q2-2021	
Per geography:												
Asia Pacific	77.6	85%	105.7	85%	86.6	80%	91.1	83%	113.4	79%	175.7	78%
EU / USA	13.7	15%	18.6	15%	21.7	20%	18.6	17%	29.8	21%	50.4	22%
Total	91.3	100%	124.3	100%	108.3	100%	109.7	100%	143.2	100%	226.1	100%
ORDERS	Q1-2020		Q2-2020		Q3-2020		Q4-2020		Q1-2021		Q2-2021	
Per geography:												
Asia Pacific	102.0	86%	88.1	87%	75.9	80%	122.7	78%	253.2	77%	155.0	77%
EU / USA	16.6	14%	13.2	13%	19.0	20%	34.6	22%	73.9	23%	45.2	23%
Total	118.6	100%	101.3	100%	94.9	100%	157.3	100%	327.1	100%	200.2	100%
Per customer type:												
IDM	47.4	40%	44.6	44%	43.7	46%	77.6	49%	130.8	40%	111.3	56%
Subcontractors	71.2	60%	56.7	56%	51.2	54%	79.7	51%	196.3	60%	88.9	44%
Total	118.6	100%	101.3	100%	94.9	100%	157.3	100%	327.1	100%	200.2	100%
HEADCOUNT	Mar 31, 2020		Jun 30, 2020		Sep 30, 2020		Dec 31, 2020		Mar 31, 2021		Jun 30, 2021	
Fixed staff (FTE)												
Asia Pacific	1,071	70%	1,067	70%	1,054	70%	1,060	70%	1,070	70%	1,096	70%
EU / USA	458	30%	455	30%	459	30%	463	30%	468	30%	473	30%
Total	1,529	100%	1,522	100%	1,513	100%	1,523	100%	1,538	100%	1,569	100%
Temporary staff (FTE)												
Asia Pacific	42	46%	121	72%	95	63%	35	37%	299	82%	581	90%
EU / USA	50	54%	48	28%	57	37%	60	63%	64	18%	68	10%
Total	92	100%	169	100%	152	100%	95	100%	363	100%	649	100%
Total fixed and temporary staff (FTE)	1,621		1,691		1,665		1,618		1,901		2,218	
OTHER FINANCIAL DATA	Q1-2020		Q2-2020		Q3-2020		Q4-2020		Q1-2021		Q2-2021	
Gross profit	51.7	56.7%	77.0	62.0%	65.9	60.8%	64.0	58.3%	83.3	58.2%	140.3	62.1%
Selling, general and admin expenses:												
As reported	23.5	25.7%	20.1	16.2%	16.3	15.1%	15.8	14.4%	26.7	18.6%	24.2	10.7%
Share-based compensation expense	(5.8)	-6.3%	(2.2)	-1.8%	(1.0)	-1.0%	(1.5)	-1.4%	(9.8)	-6.8%	(3.6)	-1.6%
SG&A expenses as adjusted	17.7	19.4%	17.9	14.4%	15.3	14.1%	14.3	13.0%	16.9	11.8%	20.6	9.1%
Research and development expenses:												
As reported	9.4	10.3%	8.4	6.8%	7.6	7.0%	7.4	6.8%	8.3	5.8%	9.4	4.2%
Capitalization of R&D charges	3.7	4.1%	4.3	3.5%	4.3	4.0%	5.4	4.9%	5.9	4.1%	4.9	2.2%
Amortization of intangibles	(2.6)	-2.8%	(2.1)	-1.7%	(2.1)	-2.0%	(2.2)	-2.0%	(1.7)	-1.2%	(1.7)	-0.8%
R&D expenses as adjusted	10.5	11.5%	10.6	8.5%	9.8	9.0%	10.6	9.7%	12.5	8.7%	12.6	5.6%
Financial expense (income), net:												
Interest expense (income), net	2.6		2.5		3.1		3.6		3.4		2.3	
Hedging results	0.7		0.5		0.3		0.3		0.7		0.7	
Foreign exchange effects, net	(0.7)		(0.3)		(0.2)		(0.1)		0.4		(0.2)	
Total	2.6		2.7		3.2		3.8		4.5		2.8	
Operating income (loss) as % of net sales	18.8	20.6%	48.4	39.0%	42.0	38.8%	40.7	37.1%	48.4	33.8%	106.7	47.2%
EBITDA as % of net sales	24.0	26.3%	53.1	42.7%	46.5	42.9%	45.5	41.5%	52.6	36.7%	110.9	49.0%
Net income (loss) as % of net sales	13.9	15.2%	39.8	32.0%	34.0	31.3%	44.6	40.7%	37.6	26.3%	93.5	41.3%
Income per share												
Basic	0.19		0.55		0.47		0.62		0.51		1.23	
Diluted	0.19		0.50		0.43		0.55		0.47		1.12	